

# **SYSTEM, METHOD AND PROGRAM PRODUCT FOR AUTOMATICALLY MANAGING CONTRACTS**

## **ABSTRACT OF THE INVENTION**

A system, method and program product for commerce management, especially for managing contingency agreements or contracts. An agreement is entered into the system, logging conditions for the agreement and identifying potential responses to satisfy each condition. A location may also be identified for each identified potential response, e.g. a HTML link to an internet web site. Milestones are set to determine when to check whether conditions have been satisfied. As each milestone is encountered information is retrieved from the locations or provided manually. The retrieved information is checked to determine whether the agreement is determinate, i.e., all of the conditions have been satisfied or, the agreement has failed because one condition will not be satisfied. If more conditions remain unsatisfied and are identified with subsequent milestones, the most recent milestone is recorded. The contracting parties are notified regarding status of the agreement and of passing any milestone. Notification and reminders may be by electronic mail (e-mail) or by more traditional mail.